

# CORPORATE RESPONSIBILITY – HIGHLIGHTS OF OUTCOMES & MEASURES

This document sets out to demonstrate the overall management of the CSR policy in PFA during 2015 and includes the measures and objectives achieved. The overview is extracted from the 2015 CSR Report and from the CSR pages at pfa.dk.

Field	Measures and objectives	UN Global Compact Principle
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## Overall CSR policy

In-house management and communication of the CSR policy	<ul style="list-style-type: none"> <li>Coordinating the CSR initiatives and projects across the organisation.</li> <li>Communicating progress, results and new initiatives to employees.</li> </ul>	Commitment to UN Global Compact
In-house management and communication of the CSR policy	<ul style="list-style-type: none"> <li>Communicating CSR initiatives through pfa.dk and the annual reports.</li> <li>Participating in stakeholder studies and responding to questions regarding the CSR policy and responsible investment policy from a broad range of stakeholders.</li> </ul>	Commitment to UN Global Compact

## Responsible Corporate Practice

Special tax efforts	<ul style="list-style-type: none"> <li>In 2015, PFA adopted a tax policy and published tax accounts for the PFA Group.</li> </ul>	
New process for risk management of suppliers	<ul style="list-style-type: none"> <li>In 2015, PFA tightened the process for the application of PFA's Code of Conduct when entering into contracts with business partners.</li> </ul>	1-10

## Responsible Corporate Culture

Employee satisfaction and focus on sickness absence	<ul style="list-style-type: none"> <li>The 2015 employee engagement survey showed that the overall employee satisfaction was in line with 2014. 94 per cent of the employees participated in the survey.</li> <li>Throughout 2015, PFA intensified its focus on sickness absence. The effort is based on the fact that PFA wants more openness about sickness absence and to maintain a dialogue throughout the period unless the employee specifically requests not to. The effort resulted in a decrease from 3.3 per cent sickness absence in 2014 to 3 per cent in 2015.</li> </ul>	1
Focus on health	<ul style="list-style-type: none"> <li>PFA has carried out a health screening of its employees, which is the same as PFA offers its customers and is based on analysis, effort and effect. 988 participated in the study, which showed that PFA employees have a total health estimate of 74 out of 100.</li> <li>PFA has in 2015 launched a new health Strategy, which runs until 2018. The purpose is to ensure that PFA's health solutions match the employees' challenges and at the same time are attractive to the employees.</li> </ul>	1,6

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Number of women in management	<ul style="list-style-type: none"> <li>PFA's target for the share of women in management is 40 per cent. Throughout the period 2012-2015, the share has been 39, 39, 41 and 38 per cent respectively.</li> <li>PFA intends to maintain this relatively high proportion of female managers and to gradually increase the share with more women represented in senior management, including on the Board of Directors.</li> </ul>	1,6
Revision of human resource policies	<ul style="list-style-type: none"> <li>In 2015, PFA reviewed the human resource policies in order for the policies to be aligned with the organisation's value and culture and to be understood as a part of the set of norms governing the organisation.</li> </ul>	1,6

### Responsible Value Creation

Healthcare partnership and Active Claims Handling	<ul style="list-style-type: none"> <li>In 2015, PFA carried out health screenings with 54 corporate customers and carried out strategic health collaborations with 190 customers with activities that varied from long processes of health strategies with major corporate customers to short sequences of events and actions with small- and medium-sized corporate customers.</li> <li>PFA's Active Claims Handling scheme has been in dialogue with 328 customers in 2015 against 410 in 2014. In 2015, 27 customers were helped so that they once again are able to get back to the labour market, and 51 prophylactic processes have been terminated.</li> </ul>	1
Responsible investments	<ul style="list-style-type: none"> <li>PFA continues to support and uphold the six UN-backed Principles for Responsible Investments (PRI), but is no longer a formal signatory. PFA withdrew membership from the PRI at the end of 2013 due to governance issues observed in the organisation.</li> <li>In 2015, PFA's Responsible Investment Board continued to assess different issues such as investments in the energy sector, CO2-emissions from products in the portfolio and companies with activities around occupied territories such as the West bank.</li> <li>PFA also focused on how the UN Guiding Principles on Business and Human Rights can be translated into the different processes for investment, screening and dialogue for active ownership.</li> <li>PFA has established a log at pfa.dk which is regularly updated with a range of concrete companies that PFA has been asked about. This way, a part of the often long dialogue with a company is made more visible.</li> <li>PFA works with an external service provider that screens PFA's portfolio of shares and enters into engagement dialogues on behalf of PFA if necessary. In 2015, the provider entered into dialogue with 56 companies, where there was an indication of a breach or a breach was committed towards PFA's policy of responsible investment.</li> <li>PFA screens and analyses the countries in accordance with PFA's guidelines for responsible investment in government bonds. At the end of 2015 PFA invested in bonds in 66 countries and excluded three countries.</li> </ul>	1-10

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Environment and climate policy	<ul style="list-style-type: none"> <li>PFA's environment and climate policy is founded on a broad integration of environmental initiatives into our business, including how PFA purchases and invests, runs its headquarters and involves employees.</li> <li>In 2015, PFA renewed its climate partnership with Dong Energy. The purpose was to map the energy consumption of the buildings in PFA's property portfolio. The total energy consumption is to form the basis for future calculations and goals.</li> <li>Six buildings have been selected to be mapped for energy efficiency measures in the first phase.</li> </ul>	7,8,9
CO2 figures for PFA offices and staff	<ul style="list-style-type: none"> <li>In 2015, PFA's total CO2-consumption was 2,004 tons including transportation and paper consumption. Furthermore, PFA reduced the CO2-consumption by 455.17 tons.</li> </ul>	8
Waste management	<ul style="list-style-type: none"> <li>In 2015, PFA recycled 47,420 kg paper and cardboard waste.</li> <li>PFA continued to digitize its communication primarily through My PFA (mitpfa.dk) and e-Boks, a secure electronic mailbox solution. This way, PFA converted 463,021 kg of paper to electronic communication corresponding to a saving of 450 tons CO2.</li> <li>PFA continued to focus on reducing food waste from the canteen. In 2015, PFA's employees have reduced food waste by 2.5 tons.</li> </ul>	8

### Relationships and Dialogue

Promoting understanding of pension	<ul style="list-style-type: none"> <li>In 2015, digital self-service has become easier for PFA's customers, and the customers have embraced PFA's Customer Programme, where 90,000 have accepted that PFA may send them e-mails. In 2015, My PFA had more than 790,000 log-ins and a customer satisfaction of 7.5 on a scale of 1-10.</li> <li>PFA has strengthened its reputation and public visibility. The objective is to ensure a higher level of familiarity with PFA as a business and to create an understanding of pension as a vital part of society's economic foundation.</li> <li>PFA manages a large part of the pension savings in Denmark and influences many lives. In 2015, PFA has made active contributions to the public debate subjects such as pension, health, preventive measures and savings.</li> </ul>	Increasing transparency
Customer dialogue	<ul style="list-style-type: none"> <li>In 2015, the total number of customer interactions was 610,000. This includes calls and e-mails to the Health Centre, the Claims Centre, the Advisory Services Centre as well as meetings and consultations with customers.</li> </ul>	1

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Customer satisfaction	<ul style="list-style-type: none"> <li>• In 2015, PFA received 354 complaints.</li> <li>• In 2015, the Customer Representative handled 113 cases, where 39 were proactively initiated by the Customer Representative.</li> <li>• In 2015, 56 complaints about PFA have been presented to the Danish Insurance Complaints Board.</li> </ul>	1
PFA Brug Livet Fonden	<ul style="list-style-type: none"> <li>- In 2015, the five organisations below were selected as the causes of the year and received donations: <ul style="list-style-type: none"> <li>- SMILfonden</li> <li>- Foreningen Cancerramte Børn</li> <li>- Projekt Husvild</li> <li>- Morgencafé for hjemløse</li> <li>- Projekt Hjemløs</li> </ul> </li> <li>• The foundation furthermore launched six short information videos produced in a cooperation between PFA and the causes to promote the organisations' work on specific issues.</li> <li>• The foundation also participated at Folkemødet (the people's meeting), where all the current and previous causes were invited to present their cause.</li> </ul>	
Support for associations and voluntary works	<ul style="list-style-type: none"> <li>• PFA has through partnerships and supportive activities assisted in improving social conditions in Denmark. The names of the organisations are listed in an appendix in the CSR report.</li> </ul>	
Awards received	<ul style="list-style-type: none"> <li>• PFA has been awarded the international IPE Award for best pension fund in Denmark. The prize is awarded by IPE, Investment and Pensions Europe, which is a magazine for institutional investors in Europe.</li> </ul>	